

**CHAPTER 26. SUBSTANTIVE RULES APPLICABLE TO TELECOMMUNICATIONS PROVIDERS.**

**Subchapter D. RECORDS, REPORTS, AND OTHER REQUIRED INFORMATION.**

**§26.74. Reports on Sale of Property and Mergers.**

- (a) Except for a local exchange company exempted in subsection (e) of this section a dominant carrier shall not sell, acquire, lease or rent any plant as an operating unit or system in the State of Texas for a total consideration in excess of \$10 million unless the public utility reports such transaction to the commission while pending or within 30 days after closing.
- (b) Except for a local exchange company exempted in subsection (e) of this section a dominant carrier shall not merge or consolidate with another public utility or electric utility operating in the State of Texas unless the public utility reports such transaction to the commission while pending or within 30 days after closing.
- (c) Dominant carriers shall not purchase voting stock in another public utility or electric utility doing business in the State of Texas, unless the utility reports such purchase to the commission while pending or within 30 days after closing.
- (d) Dominant carriers shall not loan money, stocks, bonds, notes or other evidences of indebtedness to any corporation or person owning or holding directly or indirectly any stock of the public utility unless the public utility reports such transaction to the commission while pending or within 30 days after closing.
- (e) Incumbent local exchange companies electing under the Public Utility Regulatory Act, Chapter 58, are exempt from the requirements of subsections (a) and (b) of this section.
- (f) For dominant carriers, investigations by the commission, with or without public hearing, of the transactions described in subsection (a) and (b) of this section must be completed within 180 days after the date of notification by the dominant carrier. If an order is not entered within that time, the utility's action is considered consistent with the public interest.